

From: aaron@urbanplaceconsulting.com  
Subject: one-page info sheet on BID renewal  
Date: July 22, 2016 at 6:23 AM  
To: [REDACTED]



Hi David and Melinda,

Here's a one-pager in advance of our meeting today that can be distributed. It discusses the requested info on total BID contributions and proposed changes with this renewal.

Thanks,  
Aaron

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### **Figueroa Corridor Business Improvement District (BID) renewal**

#### **Summary of BID terms and changes:**

##### **1998-2002- BID established**

- Boundaries included primarily Figueroa and Flower Streets
- Assessment methodology established on linear front footage
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##### **2003-2007- 1<sup>st</sup> BID renewal**

- Expansion to Vermont Avenue

##### **2008-2012- 2<sup>nd</sup> BID renewal**

- Expansion to Hoover St

##### **2013-2017- 3<sup>rd</sup> BID renewal**

- Expansion to south side MLK, Jr. Blvd
- Added new level of service (Tier 4- 7 day maintenance along Fig)

##### **2018-2026- Current BID renewal**

- Expansion to areas in University Village agreement and Flower Dr. (Spectrum Development)
- Incorporation of building square footage along with linear front footage into assessment methodology for Tier 4 streets
- Extension of Tier 4 zone along Figueroa St.
- 10-year BID term

\*Tier 4 assessment methodology change: Without having building square footage as an assessment variable, the BID has not been able to capture and respond to new developments and increase in people and activity.

\*BID term change from 5 to 10 year: Allows for long term planning and protects against future legislation and litigation.

#### **USC BID contributions:**

##### **2016 USC total contribution**

assessment	\$298,448
voluntary asmt	\$18,761

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university village agreement \$19,992  
**\$337,201**

**2017 USC total contribution (5% increase in assessments)**  
assessment \$313,370  
voluntary asmt \$19,699  
university village agreement \$19,992  
**\$353,061**

**2018 USC total contribution (1<sup>st</sup> year of new BID term)**  
assessment \$319,264  
expansion area asmt \$45,280  
voluntary asmt \$19,699  
**\$384,243**